

Message Text

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64

ORIGIN OPIC-12

INFO OCT-01 ARA-16 ISO-00 EB-11 AID-20 /060 R

66610

DRAFTED BY: OPIC/LA-AFR:JWGURR

APPROVED BY: EB/IFD/OIA:CNELLIS

EB/IFD/OIA:WCOURTNEY (INFO)

OPIC/F:JPOTTER (DRAFT)

ARA/ECP:JCOOK

OPIC/ID:GCOOPER (DRAFT)

EB/IFD/OIA:FWMAERKLE

ARA/EP:MFRECHETTE

DISTRIBUTION: NONE INDICATED

----- 090496

R 102258Z DEC 73

FM SECSTATE WASHDC

TO AMEMBASSY LIMA

UNCLAS STATE 241512

E.O. 11652: N/A

TAGS: ECON, PE

SUBJ: REQUEST FOR INFORMATION ON INVESTMENT DECISIONS

REF: LIMA 8739

1. THE AVAILABILITY OF OPIC INCENTIVE PROGRAMS IS A FACTOR CONSIDERED BY MANY POTENTIAL INVESTORS WHO ARE SELECTING AN LDC IN WHICH TO INVEST--A FACTOR WHICH MAY BE BROUGHT AT THE EMBASSY'S DISCRETION TO SR. CARRENO'S ATTENTION IN ADDITION TO INFO POUCHED SEPARATELY ON THIS SUBJECT BY ARA/ECP.

2. AS EMBASSY IS AWARE, OPIC PROGRAMS IN PERU HAVE BEEN SUSPENDED FOR SEVERAL YEARS DUE TO EXPROPRIATION DISPUTES, UNCERTAINTIES STEMMING FROM PROMULGATION OF ANDEAN FOREIGN INVESTMENT CODE (AFIC), AND OTHER INVESTMENT AND DIPLOMATIC ISSUES THAT HAVE ARISEN IN PERU. FURTHER PROBLEM LIES IN FACT THAT ONLY INCONVERTIBILITY INSURANCE IS PROVIDED FOR UNDER TERMS OF BILATERAL ESTABLISHING USG POLITICAL RISK
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INSURANCE PROGRAM IN PERU. OPIC DIRECT INVESTMENT FUND LOANS

ARE NOT AFFECTED BY BILATERAL LIMITATIONS, HOWEVER, AND COULD BE OFFERED TO SUPPORT SELECT US INVESTMENT PROPOSALS IF THE OVERALL INVESTMENT CLIMATE SHOULD IMPROVE.

3. BRIGHT SPOTS ON THE HORIZON WITH RESPECT TO OPIC PROGRAMS IN PERU ARE: (A) MOVES BY OPIC TO DEVELOP SPECIAL CONTRACT TERMS TO APPLY IN CONTRACTS WRITTEN TO PROTECT INVESTMENTS IN ANCOM COUNTRIES, AND CORROLLARY OPIC EFFORTS TO SEEK CLARIFICATION ON SIGNIFICANCE OF CERTAIN AFIC ARTICLES (PRINCIPALLY ARTICLE 51);

(B) ONGOING USG EFFORTS TO RESOLVE PENDING INVESTMENT DISPUTES.
RUSH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENTS, INVESTMENT PROGRAMS, INVESTMENT OPPORTUNITIES, INVESTMENT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 10 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE241512
Document Source: CORE
Document Unique ID: 00
Drafter: AFR:JWGURR
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731233/aaaaaykb.tel
Line Count: 74
Locator: TEXT ON-LINE
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: LIMA 8739
Review Action: RELEASED, APPROVED
Review Authority: kelleyw0
Review Comment: n/a
Review Content Flags:
Review Date: 25 OCT 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <25-Oct-2001 by williad>; APPROVED <19 MAR 2002 by kelleyw0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: REQUEST FOR INFORMATION ON INVESTMENT DECISIONS
TAGS: ECON, PE, OPIC, ANCOM
To: LIMA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005